

## **Waterfront Federal Credit Union Frequently Asked Questions**

**Who is Waterfront Federal Credit Union (WFCU)?** Waterfront Federal Credit Union's originally chartered by the Seattle Longshoremen, in the 1960s, to help provide services to union members who couldn't qualify for services provided by banks. Over the years the credit union has grown through our members, additional membership groups and a recent merger to serve over 4,000 members and \$45 million in assets. WFCU's primary focus on market growth is to provide credit union services to people in the labor movement and their families because we believe in staying true to our founding members who were loyal members of their union.

**What is happening to my vacation deposit?** Waterfront Federal Credit Union will be receiving your vacation deposit instead of the bank. You will need to join Waterfront Federal Credit Union to have uninterrupted access to your vacation funds so it will be important to complete the paperwork so we can create a savings account for your vacation deposit.

**What if I already have a Waterfront Federal Credit Union account?** Waterfront Federal Credit Union will automatically deposit your vacation funds to your existing savings account at the credit union. If you have any questions regarding an existing account with the credit union, please feel free to contact the credit union.

**What do I need to do to join Waterfront Federal Credit Union if I'm not a current accountholder?** Waterfront Federal Credit Union **requires** the following:

- Completed WFCU signature card with all the contact information including a physical and mailing address, if different.
- Copy of government issued picture identification (driver's license, military id, etc.) for everyone over the age of 16 who will be on the account. If the joint owner is a minor, please provide a copy of a student id, if possible.
- \$5.00 deposit by check or money order.
- Please return the information in an envelope addressed to:  
**Waterfront Federal Credit Union**  
**2414 SW Andover St. Suite E-100**  
**Seattle, WA 98106**

**How do I get access to my account information without going into one of the locations?** WFCU have several avenues to for you to access your account information or funds without traveling to our locations. They are:

- ***Waterfront Federal Credit Union's Visa Debit Card*** will allow you to withdraw funds through the ATM or use it to make purchases anywhere VISA is accepted. WFCU is a member of the CO-OP network ([www.co-opnetwork.org](http://www.co-opnetwork.org)) giving you access to a network of 25,000 surcharge-free ATMs. The website will help you locate the most convenient ATM from your location. The daily withdrawal limit at the ATM is \$505 per day.
- ***Waterfront@Home*** ([www.waterfrontfcu.com](http://www.waterfrontfcu.com)) is the credit union's free home banking program providing access to account history, balances, a bill payer system, and transfer money between your WFCU accounts. It is easy to use and provides you 24/7 access to your account information from your computer using secure access.
- ***Waterfront Federal Credit Union's TellerPhone*** is a free 24/7 automated audio response system (800-423-1071 extension 1) that will provide balances, transfer funds from savings to pay your WFCU loans, review recent transactions or withdraw funds through an Official Check that will be automatically mailed to the address on file. All you will need is your account number and the four-digit PIN that will be provided.
- ***Waterfront Federal Credit Union's participation in the Shared Branching Network*** ([www.cuswirl.com](http://www.cuswirl.com)) access offered at 191 credit union locations in the state of Washington and 3,447 nationwide locations. If you sign up for access, it allows you to accomplish many of the same basic functions you can at our lobby for free: cash withdrawal, transfer funds, print out of recent account history or make a deposit. All you will need is your WFCU account number and a government issued identification to verify your identity.

If you have any questions about our products or services please feel free to give us call at: 800-423-1071 or email us at <mailto:mmemberservice@waterfrontfcu.com>.

**Due to the recent collapse of some banks, is my money safe in Waterfront Federal Credit Union?**

All deposits at Waterfront Federal Credit Union are federally insured, by the full faith of the US government, with the National Credit Union Administration ([www.ncua.gov](http://www.ncua.gov)) up to \$250,000. The credit union has always taken a diligent approach to managing our member's investment and here are financial numbers that reflect the prudent management approach:

<b><u>Waterfront Federal CU Financial Numbers</u></b>	<b><u>\$ or %</u></b>
Total Assets:	\$ 45,235,295
Total Equity:	\$ 5,166,951
Total Equity as a % of Assets:	11.40%
Total Deposits:	\$ 39,338,272
Total Loans:	\$ 22,541,253
Total Investments:	\$ 21,660,947
Unrealized Gain or (Loss) on Investments	\$ (7,424)
2008 Net Income Year to Date:	\$ 283,069
Delinquency on Consumer Loans (99.4% pay on time)	0.65%
Delinquency on Real Estate Loans:	0.00%
2008 Losses on Consumer Loans:	\$ 9,649
2008 Losses on Real Estate Loans:	\$ -
Allowance (Reserves) for Loan Losses:	\$ 124,571

**How do I apply for a loan or find out what other services the credit union provides?**

After your account has been opened, Waterfront Federal Credit Union will forward you additional information about our comprehensive list of products and services.